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Economic Growth

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| **Across**  **3.** total output divided by the quantity of labor employed to produce it  **6.** a method for determining the number of years it will take for some measure to double, given its annual percentage increase  **8.** the knowledge and skills that make a person productive  **10.** the capacity of an economy to combine resources effectively to achieve growth of real output that the supply factors make possible  **11.** as it relates to economic growth, countries that develop and use advanced technologies, which then become available to follower countries.  **12.** a new firm focused on creating and introducing a particular new product or employing a specific new production or distribution method.  **13.** the bookkeeping of the supply-side elements such as productivity and labor inputs that contribute to changes in real GDP over some specific time period.  **14.** reductions in the average total cost of producing a product as the firm expands the size of plant in the long run | **Down**  **1.** inflation-adjusted output per person, real GDP/population.  **2.** as it relates to economic growth, countries that adopt advanced technologies that previously were developed and used by leader countries  **4.** the increase in the level of aggregate demand that brings about the economic growth made possible by an increase in the production potential of the economy  **5.** an increase in the availability of a resource, an improvement in its quality, or an expansion of technological knowledge that makes it possible for an economy to produce a greater output of goods and services.  **7.** the capital goods usually provided by the public sector for use by citizens and firms  **9.** an outward shift in the production possibility curve that results from an increase in resource supplies or quality or an improvement in technology |